ALAMEDA COUNTY ECONOMIC FORECAST

Alameda County is located on the eastern shore of the San Francisco Bay. Its largest city is Oakland, and it is home to the Port of Oakland, the fourth busiest container port in the United States. Alameda County has a population of 1.6 million people and a total of 770,400 wage and salary jobs. The per capita income in Alameda County is $65,045, and the average salary per worker is $82,424.
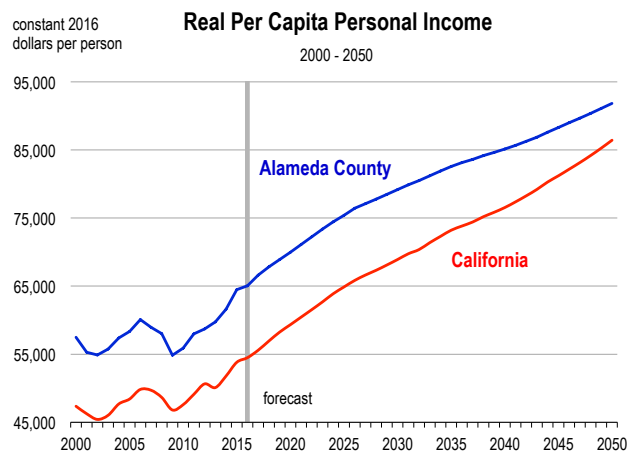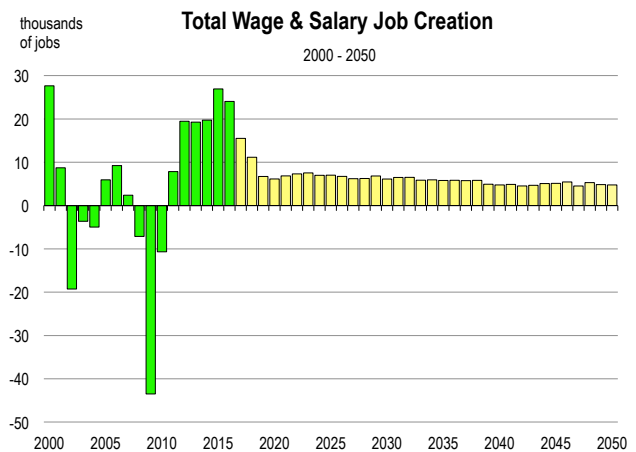
In 2016, employment in Northern California increased by 3.2 percent, whereas employment in the Bay Area grew by 3.3 percent. In Alameda County, a total of 24,000 jobs were gained, representing an increase of 3.2 percent. The unemployment rate improved during the year, falling from 4.7 percent in 2015 to 4.2 percent in 2016.

During 2016, most major sectors were characterized by job growth. Gains were greatest in education and healthcare (+4,000 jobs), government (+3,200 jobs), professional and business services (+3,200 jobs), leisure and hospitality (+3,100 jobs), and construction (+3,100 jobs).

Over the 2011-2016 period, the Alameda County population grew rapidly, expanding at an average rate of 1.3 percent per year. More than half of this growth was the result of net migration, with an average of 11,400 net migrants entering the county each year. Some of these individuals left San Francisco and Silicon Valley to escape higher housing prices, while others moved into the Bay Area for its robust job market and high wages.

FORECAST HIGHLIGHTS

- In 2017, total employment will increase by 2.0 percent. From 2017 to 2022, employment growth is expected to average 1.0 percent per year.

- Average salaries are currently well above the California average, and will remain so over the foreseeable future. In Alameda County, inflation-adjusted salaries are expected to rise by an average of 1.8 percent per year during the 2017-2022 period.

- The largest employment gains will be observed in professional services, education and healthcare, leisure and hospitality, and manufacturing. Together, these sectors will account for 74 percent of net job creation during the 2017-2022 period.

- The population is expected to increase by 1.1 percent in 2017. Annual growth over the 2017-2022 period will average 0.8 percent.

Total Wage & Salary Job Creation
2000 - 2050
thousands of jobs

Real Per Capita Personal Income
2000 - 2050
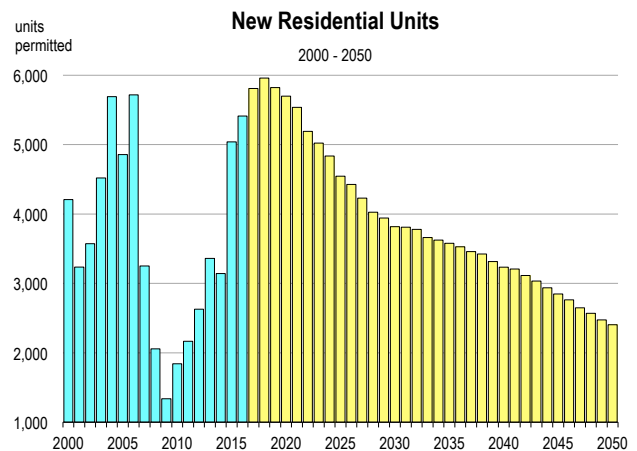constant 2016 dollars per person

Alameda County

California

forecast

- Over the forecast period, net migration is expected to be more moderate than recent years. Between 2017 and 2022, an average of 4,400 net migrants will enter the county each year, accounting for 31 percent of all population growth.

- Real per capita income will rise by 2.4 percent in 2017. From 2017 to 2022, real per capita income is expected to increase at an average rate 1.6 percent per year.

- Total taxable sales, adjusted for inflation, are projected to increase by an average of 1.3 percent per year between 2017 and 2022.

- Industrial production is expected to increase by 4.0 percent in 2017. From 2017 to 2022, the growth rate of industrial production will average 2.5 percent per year.

Alameda County Economic Forecast
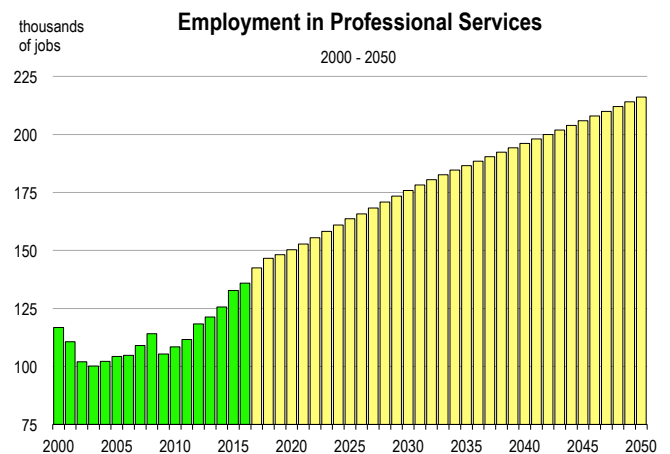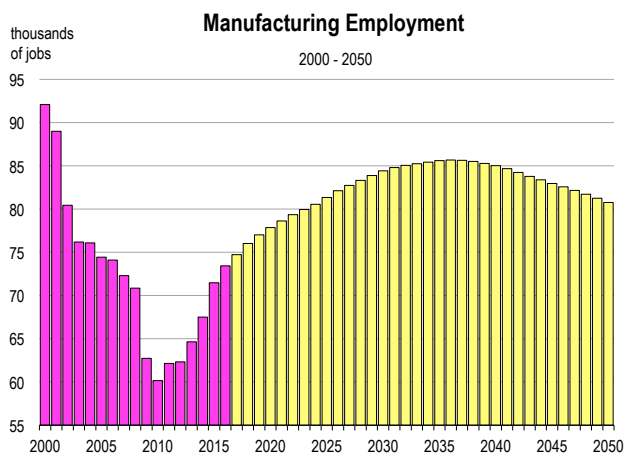## 2010-2016 History, 2017-2050 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (millions)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy-ment Rate (percent)
2010	1,513,228	-1,545	1.24	544.0	1,843	$21.5	$72.2	$55,877	1.3	41.3	15.4	10.9
2011	1,531,942	8,570	1.23	545.9	2,167	$23.4	$77.9	$57,977	2.7	47.0	15.5	10.1
2012	1,554,446	12,784	1.24	550.8	2,627	$25.2	$82.1	$58,733	2.7	44.5	16.0	8.7
2013	1,575,797	11,555	1.28	559.0	3,362	$26.6	$86.6	$59,736	2.3	45.6	17.0	7.3
2014	1,599,685	13,746	1.31	562.5	3,141	$28.4	$93.3	$61,628	2.8	48.9	18.2	5.9
2015	1,619,679	10,231	1.36	566.1	5,041	$29.8	$101.4	$64,466	2.6	51.4	19.7	4.7
2016	1,637,712	8,458	1.40	569.1	5,411	$31.6	$106.5	$65,054	3.0	52.4	20.7	4.2
2017	1,654,469	7,180	1.43	575.3	5,809	$33.1	$113.6	$66,610	3.1	52.3	21.5	4.1
2018	1,670,049	5,989	1.46	581.3	5,959	$34.7	$120.3	$67,837	3.0	52.3	22.1	4.1
2019	1,684,366	4,710	1.49	585.8	5,822	$36.1	$126.4	$68,902	2.6	52.2	22.7	4.3
2020	1,697,903	3,955	1.51	590.3	5,699	$37.7	$133.4	$69,991	3.1	52.2	23.2	4.4
2021	1,711,134	3,638	1.52	595.1	5,537	$39.3	$140.8	$71,122	3.0	52.2	23.8	4.4
2022	1,724,236	3,491	1.54	599.6	5,191	$40.9	$148.4	$72,234	3.0	52.1	24.4	4.4
2023	1,737,274	3,416	1.55	603.8	5,022	$42.6	$156.4	$73,372	3.0	52.1	25.0	4.4
2024	1,750,221	3,308	1.57	607.9	4,836	$44.4	$164.6	$74,447	2.9	52.1	25.6	4.3
2025	1,763,136	3,278	1.58	612.0	4,545	$46.5	$172.8	$75,423	2.9	52.0	26.2	4.2
2026	1,776,092	3,256	1.59	615.9	4,427	$48.5	$181.4	$76,456	2.8	52.0	26.8	4.1
2027	1,789,001	3,166	1.60	619.6	4,229	$50.3	$189.6	$77,107	2.9	52.0	27.5	4.1
2028	1,801,912	3,115	1.61	623.3	4,026	$52.2	$197.8	$77,764	2.7	52.0	28.2	4.1
2029	1,814,905	3,150	1.62	626.8	3,942	$54.2	$206.1	$78,481	2.5	52.0	29.0	4.1
2030	1,827,823	3,036	1.63	630.3	3,818	$56.2	$214.5	$79,166	2.4	51.9	29.7	4.1
2031	1,840,761	2,998	1.64	633.7	3,810	$58.5	$223.0	$79,890	2.3	51.9	30.5	4.1
2032	1,853,693	2,951	1.65	637.1	3,779	$61.0	$232.0	$80,508	2.5	51.9	31.3	4.1
2033	1,866,524	2,805	1.66	640.5	3,661	$63.4	$240.6	$81,210	2.1	51.9	32.0	4.1
2034	1,879,261	2,715	1.67	643.8	3,624	$66.0	$250.0	$81,898	2.3	51.9	32.8	4.1
2035	1,891,696	2,421	1.68	647.1	3,578	$68.6	$259.9	$82,577	2.4	51.9	33.6	4.1
2036	1,903,689	1,953	1.69	650.4	3,528	$71.3	$270.6	$83,125	2.8	51.9	34.4	4.1
2037	1,915,402	1,580	1.70	653.5	3,459	$74.0	$281.8	$83,619	2.9	51.9	35.2	4.1
2038	1,926,974	1,277	1.70	656.6	3,424	$76.6	$293.1	$84,186	2.7	51.9	36.0	4.1
2039	1,938,288	874	1.71	659.7	3,315	$79.3	$305.0	$84,647	2.9	51.8	36.8	4.1
2040	1,949,566	675	1.72	662.6	3,234	$82.0	$317.1	$85,127	2.8	51.8	37.6	4.1
2041	1,961,142	820	1.73	665.5	3,208	$84.7	$329.4	$85,679	2.6	51.8	38.3	4.1
2042	1,972,864	821	1.73	668.4	3,114	$87.4	$341.9	$86,255	2.5	51.8	39.1	4.1
2043	1,984,822	921	1.74	671.3	3,034	$90.1	$354.9	$86,882	2.4	51.8	39.9	4.1
2044	1,996,893	909	1.75	674.1	2,937	$92.8	$368.1	$87,619	2.2	51.8	40.8	4.1
2045	2,009,051	890	1.76	676.9	2,848	$95.7	$382.1	$88,289	2.4	51.8	41.6	4.1
2046	2,021,204	807	1.76	679.6	2,763	$98.5	$396.5	$89,001	2.3	51.8	42.5	4.1
2047	2,033,322	716	1.77	682.2	2,648	$101.5	$411.2	$89,654	2.3	51.8	43.3	4.1
2048	2,045,329	563	1.78	684.8	2,569	$104.5	$426.6	$90,375	2.3	51.8	44.2	4.1
2049	2,057,252	454	1.78	687.4	2,474	$107.7	$442.5	$91,093	2.3	51.8	45.1	4.1
2050	2,069,317	572	1.79	689.8	2,405	$110.9	$459.1	$91,832	2.3	51.8	46.0	4.1

Population Growth
2000 - 2050

percent change

New Residential Units
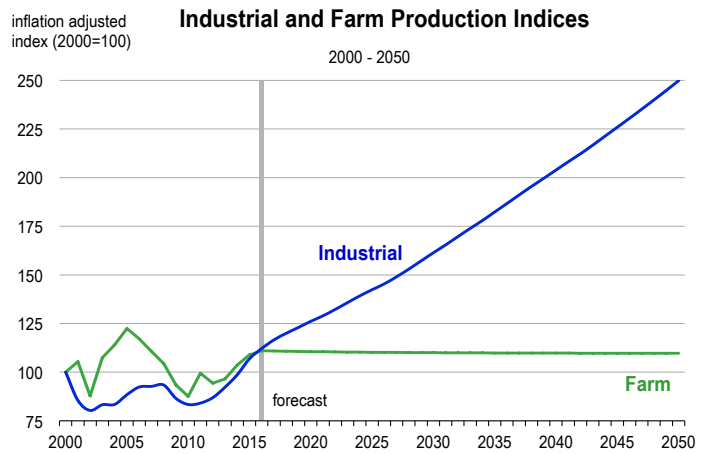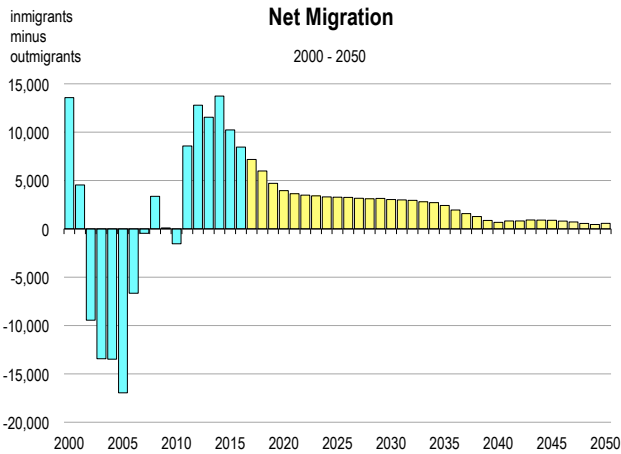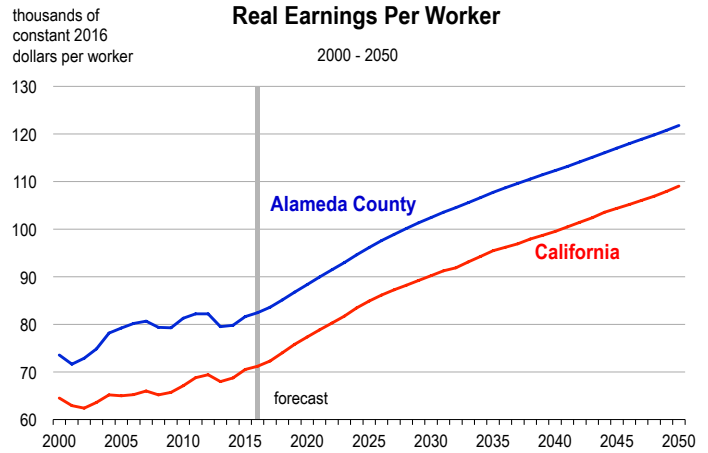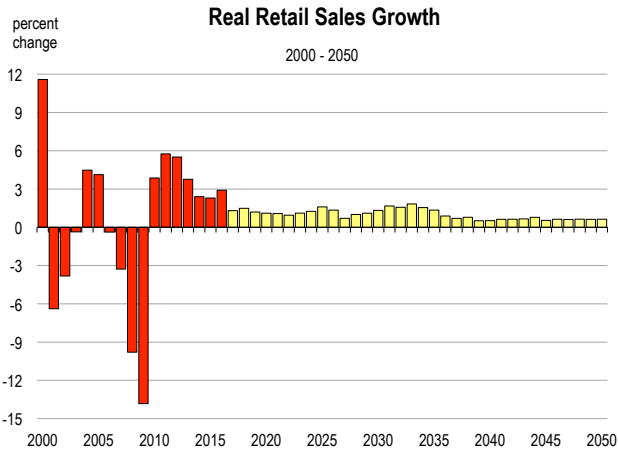2000 - 2050

units permitted
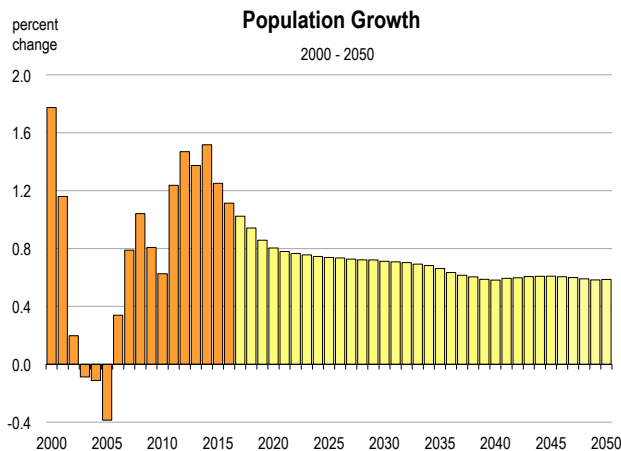
Alameda County Employment Forecast
2010-2016 History, 2017-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
				--employment (thousands of jobs)--								
2010	653.1	0.73	30.3	60.2	23.5	94.3	22.9	108.5	14.0	105.0	54.5	116.1
2011	660.9	0.70	30.8	62.1	24.1	95.0	23.0	111.6	13.6	104.6	56.0	116.0
2012	680.4	0.66	33.3	62.3	24.8	98.5	23.5	118.3	13.6	108.3	58.3	114.9
2013	699.7	0.55	35.6	64.6	24.6	103.1	24.4	121.3	12.9	111.0	61.9	115.1
2014	719.4	0.50	37.6	67.5	26.0	105.3	24.3	125.6	12.9	111.6	65.8	117.3
2015	746.4	0.40	40.6	71.5	27.7	108.7	23.4	132.7	14.1	114.5	67.9	119.3
2016	770.4	0.45	43.7	73.4	28.7	111.1	24.1	135.9	14.9	118.5	70.9	122.5
2017	785.9	0.44	44.3	74.7	29.8	112.1	24.2	142.5	15.2	120.6	71.9	123.6
2018	797.1	0.43	44.4	76.0	31.3	113.6	24.3	146.6	15.4	121.5	72.6	123.8
2019	803.8	0.43	44.5	77.0	32.0	114.3	24.3	148.2	15.7	122.7	73.4	124.1
2020	809.9	0.43	43.5	77.9	32.3	114.8	24.5	150.3	15.9	123.9	74.3	124.6
2021	816.8	0.43	42.8	78.6	32.4	115.3	24.6	152.8	16.1	125.2	75.4	125.1
2022	824.1	0.43	42.5	79.4	32.6	115.8	24.6	155.5	16.3	126.5	76.5	125.5
2023	831.7	0.43	42.1	80.0	32.8	116.2	24.6	158.2	16.4	128.1	77.6	126.1
2024	838.7	0.43	41.7	80.6	33.0	116.7	24.6	161.0	16.7	129.5	78.3	126.7
2025	845.7	0.43	40.8	81.3	33.2	117.3	24.6	163.7	16.9	131.2	78.7	127.7
2026	852.4	0.43	40.6	82.1	33.4	117.9	24.7	165.8	17.1	132.7	79.1	128.5
2027	858.6	0.43	40.1	82.7	33.6	118.3	24.7	168.3	17.3	134.4	79.4	128.8
2028	864.9	0.43	39.6	83.3	33.9	118.7	24.7	170.9	17.4	136.1	79.8	129.2
2029	871.7	0.43	39.5	83.9	34.1	119.2	24.7	173.4	17.5	137.8	80.4	129.5
2030	877.8	0.43	38.8	84.4	34.3	119.8	24.7	175.9	17.7	139.6	81.0	129.9
2031	884.3	0.43	38.6	84.8	34.4	120.4	24.7	178.2	17.8	141.3	81.7	130.2
2032	890.9	0.43	38.5	85.1	34.7	121.0	24.7	180.5	18.0	143.1	82.3	130.6
2033	896.7	0.43	38.2	85.3	35.0	121.6	24.7	182.6	18.1	144.7	83.0	131.0
2034	902.7	0.42	38.1	85.4	35.1	122.2	24.7	184.7	18.3	146.3	83.6	131.4
2035	908.5	0.42	37.9	85.6	35.3	122.8	24.7	186.6	18.4	148.0	84.3	131.8
2036	914.3	0.42	37.9	85.7	35.5	123.2	24.7	188.5	18.6	149.8	85.0	132.2
2037	920.1	0.42	37.9	85.6	35.9	123.6	24.7	190.4	18.7	151.5	85.7	132.6
2038	925.9	0.42	37.9	85.5	36.1	124.0	24.6	192.4	18.9	153.2	86.3	133.0
2039	930.8	0.42	37.6	85.3	36.3	124.4	24.6	194.3	19.1	155.0	87.0	133.4
2040	935.6	0.42	37.1	85.0	36.4	124.7	24.5	196.2	19.2	156.7	87.7	133.9
2041	940.5	0.42	36.8	84.7	36.6	125.1	24.5	198.1	19.4	158.4	88.4	134.3
2042	945.0	0.42	36.3	84.2	36.7	125.5	24.5	200.0	19.6	160.1	89.1	134.7
2043	949.7	0.42	35.7	83.8	36.9	125.8	24.5	201.9	19.7	161.8	89.8	135.2
2044	954.8	0.42	35.4	83.4	37.2	126.2	24.5	203.9	19.9	163.5	90.5	135.6
2045	959.9	0.42	35.3	83.0	37.3	126.6	24.5	205.9	20.1	165.3	91.3	136.1
2046	965.4	0.42	35.5	82.6	37.4	126.9	24.5	208.0	20.2	167.1	92.0	136.6
2047	969.9	0.42	34.8	82.2	37.5	127.3	24.5	210.0	20.4	168.9	92.7	137.1
2048	975.2	0.42	34.8	81.7	37.6	127.6	24.5	212.0	20.6	170.6	93.5	137.6
2049	980.0	0.42	34.4	81.3	37.7	128.0	24.5	214.1	20.8	172.4	94.2	138.1
2050	984.8	0.42	33.9	80.8	37.8	128.3	24.5	216.1	21.0	174.3	95.0	138.6

thousands of jobs

Manufacturing Employment
2000 - 2050

thousands of jobs

Employment in Professional Services
2000 - 2050

Real Retail Sales Growth

percent change

2000 - 2050

Real Earnings Per Worker

thousands of constant 2016 dollars per worker

2000 - 2050

Alameda County

California

forecast

Net Migration

inmigrants minus outmigrants

2000 - 2050

Industrial and Farm Production Indices

inflation adjusted index (2000=100)

2000 - 2050

Industrial

Farm

forecast

County Economic and Demographic Indicators

Projected Economic Growth (2017-2022)

Expected retail sales growth:	6.0%
Expected job growth:	4.9%
Fastest growing jobs sector:	Transportation & Utilities
Expected personal income growth:	13.0%

Expected population growth:	4.2%
Net migration to account for:	31.2%
Expected growth in number of vehicles:	7.4%

Demographics (2017)

Unemployment rate (April 2017):	3.5%
County rank* in California (58 counties):	9th
Percent of population working age:(16-64)	67.5%

Population with B.A. or higher:	42.4%
Median home selling price (2016):	$676,250
Median household income:	$82,231

Quality of Life

Violent crime rate (2015):	585 per 100,000 persons
County rank* in California (58 counties):	50th
Average commute time to work (2017):	34 minutes

High School drop out rate (2016):	9.1%
Households at/below poverty line (2017):	8.6%

* The county ranked 1st corresponds to the lowest rate in California